GOVERNMENT OF INDIA
TEXTILES
LOK SABHA

UNSTARRED QUESTION NO:1733
ANSWERED ON:02.08.2001
SETTLEMENT OF NTC DUES
NARESH KUMAR PUGLIA

Will the Minister of TEXTILES be pleased to state:

(a) whether financial institutions and banks have taken an in-principle decision to accept the proposal for one-time settlement of their dues by the subsidiaries of the National Textile Corporation in the country; and

(b) if so, the details thereof?

Answer

MINISTER OF STATE FOR TEXTILES (SHRI V.DHANANJAYA KUMAR)

(a) Yes, Sir.

(b) One-time settlement (OTS) is proposed tobe through Government guaranteed NTC bonds as a part of the revival plan to be sanctioned by BIFR.